

Treasury of the United States,

Washington,

Feb 20th, 1868.

Sir:

Your letter of the 14th inst has been received. For the nominal value of \$3 dollars, United States Notes, received therewith, is returned you herewith enclosed, the draft of this Office on the Assistant Treasurer of the United States at New York, payable to your order, for \$3 dollars.

Larger remittance than \$3. would be accepted

Herewith will be found the Rules established by the Treasury Department, that govern the redemption of mutilated United States Notes.

Very respectfully,

S. E. Spinner

Treasurer U. S.

Warren R. Taylor
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RULES.

Rules for Redemption of United States Notes.

I. Notes presented for redemption, of which the abrasion or loss of substance from the corners or edges does not exceed one-twentieth of their original proportions, will be redeemed as entire notes. When of the issue known as Demand Notes, they are receivable for customs duties; but when Demand Notes are mutilated to the extent of one-twentieth or more, they can only be paid for under the rules, as ordinary notes, in lawful money.

II. Fragments of Notes will not be redeemed *in full*, except when proof is adduced by affidavit that the *missing parts of such notes have been* **TOTALLY DESTROYED**, and stating the cause and manner of destruction. *Less than half of a note is not redeemable at all, unless accompanied by such affidavit when presented by the holder.* The character of the affidavit must be certified to be good, by a magistrate or other public officer.

III. In the absence of such affidavit, fragments of notes exceeding by measurement more than one-half their original surface, will be redeemed in their proportion to the whole note; reckoning, as a general rule, by twentieths. [See diagrams, subdivided into twentieths.]

IV. Mutilated notes which have been torn no matter how much, but of which all the fragments are returned—or defaced, no matter how badly, but are certainly genuine—will be redeemed at their full face value on presentation.

V. Fragments of notes for which less than the full value has been paid, will be retained six months, to enable owners to return to the Treasury missing parts of such notes, and receive the amount previously withheld.

VI. Mutilated notes and fragments will be redeemed only at the Treasury of the United States at Washington. They should be forwarded to the "Treasurer of the United States, Washington, D. C.;" with the *name* of the owner, the names of his or her *post office* and *State*, and the nominal value of the amount remitted, *plainly written*. A draft on the Assistant Treasurer at New York for the amount allowed, returned by mail to the address of the person remitting, is the customary method of payment.

Redemption of Mutilated Interest-bearing Notes.

The rules above embodied for the redemption of mutilated Legal Tender and Demand Notes are likewise applicable to mutilated Interest-bearing Notes.

Separation of a coupon from a two-years five per cent. United States Treasury Note renders such note no longer a legal tender until interest commences on the next succeeding coupon attached to the note; and the separation is such a mutilation of the note as to make it redeemable only at its face value without interest, at this office.

Coupons of two years five per cent. United States Treasury Notes, that have been separated from the notes of which they constitute a part, are of no value except when the holder presents such coupons for redemption, *with the notes to which they belong*. Coupons should not be detached from the five per cent. notes to which they belong, except by a Government officer authorized to redeem them at maturity. But

coupons of 7-30 U. S. Treasury Notes and of U. S. Bonds, may be separated by the holder of such notes or bonds, and they will be redeemed at maturity without the presentation of either the notes or bonds from which they have been detached.

Rules for Redemption of Fractional Currency.

I. All Fractional Currency, *not mutilated*, when presented for redemption to an Assistant Treasurer or Designated Depository of the United States, or a National Bank designated as a Depository of the United States, must have been assorted by the holder, according to denominations, with the faces and upper sides in corresponding order in the packages. There are three different kinds of Fractional Currency in circulation, and they should be assorted by holders, each kind by itself, when presented for redemption.

II. When presented in sufficient numbers, each package must contain one hundred pieces of the same denomination; it must be securely pinned, with a paper strap at least one inch wide, and on the strap must be written, in ink, the number of pieces, denomination, and the name of the owner.

III. The entire deposit must be securely done up in one package, and upon the wrapper, endorsed with ink, the date of the deposit, the amount contained, and the name and residence of the owner.

IV. No less sum than three dollars will be redeemed, and packages will be paid for in lawful money of the United States, in the order as to time in which they shall have been received, as soon as the currency can be counted and passed upon.

Rules for Redemption of Defaced Fractional Currency.

Fractional Notes shall be redeemed, if not mutilated, by any Assistant Treasurer or Designated Depository of the United States, or a National Bank designated as a Depository of the United States, in sums not less than three dollars. Defaced notes, if whole, are not considered as mutilated; nor is an evidently accidental injury, not reducing the note by more than one-tenth its original size, regarded as a mutilation. Mutilated Fractional Notes will be redeemed at the Treasury of the United States, at the city of Washington, under the following regulations, established as necessary guards against fraud:

I. Fragments of a note will not be redeemed, unless it shall be clearly evident that they constitute one-half or more of one original note; in which case a note, however mutilated, will be redeemed in proportion to the whole note, reckoning by fifths, except Three Cent notes, which will be reckoned by thirds.

II. Mutilations less than one-tenth will be disregarded, unless fraudulent; but any mutilation which destroys more than one-tenth the original note, will reduce the redemption value of the note by one-fifth its face value, or if a Three Cent note, by one-third its original value.

III. Fragments of a Three Cent note will not be redeemed unless such fragments constitute fully two-thirds of the note in its original form.

IV. Mutilated notes presented for redemption must be in sums not less than three dollars of their original value.

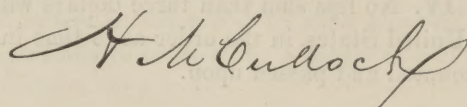
All Government Officers will receive for public dues all United States Notes of the several kinds, and on account for which they are respectively receivable, as per Treasury Circular of October 9, 1862, in explanation of the Rules promulgated May 18, 1862; no matter how badly defaced or torn they may be, so long as their genuineness can be clearly ascertained, and so that it is certain that not one-twentieth part thereof is missing. But all such notes as are unfit for re-issue, so received, should be kept separate and distinct, and as occasion may require, be returned to the Treasury of the United States to be retired from circulation. Fractional Currency, from which not ONE-TENTH part is missing, will be received in the same manner.

Treasury Department,

Washington, April 21, 1865.

The foregoing Rules and Regulations are hereby approved.

All Officers of this Department are required, whenever any spurious note, purporting to have been issued by the United States, shall be offered to any such officer, to stamp thereon the word "**Counterfeit.**"



Secretary of the Treasury.